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LearningAbout Inflation Measures for Interest Rate Rules MarcoAiraudo Luis Felipe Zanna No. 170 December 2010 www.carloalberto.org/working_papers 2010 by

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Learning About Inflation Measures for Interest Rate Rules Prepared by Marco Airauda and Luis-Felipe Zanna * *

The authors have benefited from comments and conversations with Mark Bils, David Bowman, Jim Bullard, Era

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Our work distinguishes itself from the New-Keyne stan literature on interest rate rules and macro- economic instability by focusing on the in ation measure as the potential source of instability.

Learning about inflation measures for interest rate rules ...

We develop a DSGE model featuring heterogeneous nominal rigidities across two sectors to study the equilibrium determinacy and stability under adaptive learning for interest rate rules that respond to inflation measures differing in their degree of price stickiness.

Research at the IMF: Luis-Felipe Zanna

Luis-Felipe Zanna is a senior economist in the Research Department of the IMF. Before joining the IMF, he was an economist in the International Finance Division of the Federal Reserve Board. Before joining the IMF, he was an economist in the International Finance Division of the Federal Reserve Board.

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Luis-Felipe Zanna is the author of Learning about Inflation Measures for Interest Rate Rules (0.0 avg rating, 0 ratings, 0 reviews, published 2010). Inte

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Marco Airauda & Luis-Felipe Zanna, 2012. "Code files for "Equilibrium determinacy and inflation measures for interest rate rules"." Computer Codes 10-229, Review of Economic Dynamics.

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Learning About Inflation Measures for Interest Rate Rules. Author/Editor: Luis-Felipe Zanna; Marco Airauda. Publication Date: December 1, 2010 . Electronic Access:

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